The Top 10 U.S. Bank Holding Companies

(In Assets Yearend 1982 Compared With Yearend 1981)

(In Millions of Dollars)

Rank 12/31/82	Name of Company	Total Assets 12/31/82	Total Assets 12/31/81	Rank 12/31/81	Rank Gain in Rank
1	Citicorp, New York	$129,907	$119,232	2	+1
2	BankAmerica Corp., San Francisco	122,221	121,158	1	
3	Chase Manhattan Corp., New York	80,906	76,636	3	
4	Manufacturers Hanover Corp., New York	64,941	59,109	4	
5	J.P. Morgan & Co. Inc., New York	58,597	53,522	5	+1
6	Chemical New York Corp.	48,275	44,917	7	
7	Continental Illinois Corp., Chicago	42,899	46,972	6	
8	First Interstate Bancorp, Los Angeles	40,884	36,982	8	
9	Bankers Trust New York Corp.	40,427	34,219	9	+1
10	Security Pacific Corp., Los Angeles	36,691	32,969	11	+1

Top 10 BHCs in Earnings (a)

(1982 Compared With 1981)

(In Millions of Dollars)

Rank 1982	Name of Company	Earnings 1982	Earnings 1981	Rank 1981	Gain in Rank
1	Citicorp, New York	$747.0	$665.0	1	
3	J.P. Morgan & Co. Inc., New York	441.7	374.3	4	+2
4	BankAmerica Corp., San Francisco	388.8	445.1	2	
5	Chase Manhattan Corp., New York	332.5	448.9	3	
6	Manufacturers Hanover Corp., New York	296.6	356.5	5	+1
7	Chemical New York Corp.	268.1	336.2	6	+1
8	Security Pacific Corp., Los Angeles	228.+	207.2	8	+2
9	Bankers Trust New York Corp.	226.5	192.2	10	+1
10	First Interstate Bancorp., Los Angeles	226.+	243.5	7	+2
	InterFirst Corp., Dallas	222.0	12.7	11	+1

(a) — Based on net operating income or income after taxes but before securities transactions.

Top 10 BHCs in Remuneration (a)

(1982 Compared With 1981)

(In Millions of Dollars)

Rank 1982	Name of Company	Remuneration 1982	Remuneration 1981	Rank 1981	Gain in Rank
1	Citicorp, New York	$1.913	$1.410	4	+ 2
2	J.P. Morgan & Co., New York	1.829	1.816	5	+ 2
3	Manufacturers Hanover Corp., New York	1.405	1.000	15	+12
4	Irving Bank Corp., New York	1.389	1.105	10	+ 5
5	Chemical New York Corp.	1.295	0.804	22	-16
6	Mercantile Texas Corp., Dallas	1.206	1.358	3	
7	InterFirst Corp., Dallas	1.179	1.097	11	+3
8	Bankers Trust New York Corp.	1.158	0.901	18	+9
9	Texas Commerce Bksh. Inc., Houston	1.155	0.788	23	+13
10	RepublicBank Corp., Dallas	1.134			

(a) — Based on remuneration paid to the two top executives.

Top 10 BHCs in Return on Assets (a)

(1982 Compared With 1981)

(In Percent)

Rank 1982	Name of Company	Return on Assets 1982	Return on Assets 1981
1	Allied Bancshares, Inc., Houston	1.64%	1.71%
2	Banc One Corp., Columbus, Ohio	.38	1.27
3	Wachovia Corp., Winston-Salem, N.C.	1.20	1.17
4	InterFirst Corp., Dallas	1.17	1.17
5	Mercantile Texas Corp., Dallas	1.16	1.14
6	Texas Commerce Bancshares, Houston	1.15	1.20
7	PNC Financial Corp., Pittsburgh (b)	1.1	1.06
8	Southwest Bancshares, Inc., Houston	1.09	0.97
9	Barnett Banks of Fla., Inc., Jacksonville	1.05	1.00
10	Ameritrust Corp., Cleveland	1.00	1.12

(a) — Based on bank holding companies with at least $5 billion in assets on 12/31/82.
(b) — Based on Pro forma data.

Top 10 Correspondent Banks (a)

(6/30/83 Compared With 6/30/82)

(In Millions of Dollars)

Rank 6/30/83	Name of Correspondent	Correspondent Balances 6/30/83	Correspondent Balances 6/30/82	Rank 6/30/82	Gain in Rank
1	Chase Manhattan Bank NA, New York	$2,255	$1,265	2	+1
2	Manufacturers Hanover Trust Co., New York	2,008	1,632	1	+1
3	Morgan Guaranty Trust Co., New York	1,923	1,863	4	+1
4	Chemical Bank, New York	1,779	1,486	5	+1
5	Citibank NA, New York	1,678	1,496	6	-1
6	Bank of America NT&SA, San Francisco	1,363	1,651	3	-3
7	Texas Commerce Bank NA, Houston	1,161	882	10	+3
8	Continental Illinois National Bank & Trust Co., Chicago	1,134	892	9	+1
9	First City National Bank, Houston	1,045	845	11	+2
10	Harris Trust & Savings Bank, Chicago	1,014	329	22	+12

(a) — Based on demand deposits due all domestic and foreign commercial banks.

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Wisconsin Bank Company Plans To Sell Insurance

Proposal by Valley Bancorp. Latest in Nationwide Push

By BART FRAUST

NEW YORK — Valley Bancorp., Wisconsin's fourth largest bank holding company, plans to offer insurance products through a state-chartered bank subsidiary — putting it in league with other banking companies whose insurance plans have sparked insurance industry protests.

The Appleton corporation has agreed to acquire Insurance Services of Appleton, an insurance agency.

Terms of the transaction were not disclosed. Valley plans to operate the agency as a wholly owned subsidiary of Valley Bank of Appleton, a state-chartered institution.

The acquisition is similar to an earlier purchase of an insurance agency by Marshall & Ilsley Corp., a bank holding company based in Milwaukee.

That deal — as well as one by Hawkeye Bancorp. Inc. of Des Moines — drew the ire of the Independent Insurance Agents of America, which filed a protest with the Federal Reserve Board.

The agents argued that the Marshall & Ilsley and Hawkeye activities violated federal laws curbing the insurance role of bank holding companies. The Fed has not yet ruled on the protest, which was filed in June.

To diversify their sources of income, many large bank holding companies in recent years have attempted to expand their insurance activities.

Generally, the big banking companies are now allowed to sell insurance products related to the granting of

➳ Insurance: Page 24

No Immediate Dropoff Seen in Failure Rate

By LISA J. Mc CUE

WASHINGTON — Federal bank regulators expect bank failures to continue at a pace of about one a week — at least in the beginning of 1984.

Savings and loan regulators are more optimistic, predicting the rate of thrift failures will taper off from the 1983 rate of 52 disappearing institutions.

Commercial Bank Failures, Page 6
Thrift Transactions, Page 22

Federal Deposit Insurance Corp. officials think the number of bank failures will lessen later in the year. In total, though, the number of failures racked up in 1984 appears likely to be close to that of 1983, according to the agency.

At the Federal Savings and Loan Insurance Corp., officials feel the number of problem savings and loan cases will decline in 1984. But thrifts are still in a vulnerable state, and a few quick interest rate jumps could easily dissolve that agency's optimism.

In 1983, the agencies found it necessary, almost on a weekly basis, to draw off resources to, as they put it, "resolve problem cases." Stated less euphemistically, failing institutions were being helped by the federal insurance agencies before it became necessary to close them. Payout figures, however, are unavailable at the present time.

Even with its busy supervisory year, the FDIC expects to provide banks with at least a small premium rebate in January, an agency official said this week. Banks receive rebates from the insurance corporation when the amount of premiums paid is larger than the sum of the agency's losses and operating

➳ Failure: Page 19

Failures Since 1979

	Banks	S&Ls*
1983	48	52
1982	42	72
1981	10	28
1980	10	11
1979	10	na

* Includes failing savings and loan associations merged out of existence with federal assistance, plus six associations closed in 1983, and one each in 1981 and 1982. In some mergers, several weak thrifts were combined together and merged with a stronger thrift.

Credit Unions Lead Holiday Savings Club Growth

By KENNETH J. HICKS

NEW YORK — For the third consecutive year, in 1983 credit union holiday club deposits grew at a considerably faster pace than similar deposits at other financial institutions. This is one of the findings of this year's expanded American Banker holiday club survey.

Rankings Begin on Page 7

Responding credit unions showed an increase of 15.9% in total holiday club disbursements, to $6.1 million, compared with a 14% rise in 1982 and a 16.3% increase in 1981, when the American Banker first included credit unions in the annual survey.

The gain at credit unions was attributed to the following: high offering rates, which ranged from 6% to 7%; the use of automatic payroll deductions, which almost guarantees completion of club accounts; and the use by credit unions of the more efficient type of club accounts, such as electronic funds transfers and statement accounts.

Most thrift institutions use passbook accounts, while virtually all commercial banks use deposit coupon accounts. Both commercial banks and thrifts generally offered an interest rate of 5.25%.

Mike Chomik, senior vice president of the advertising firm of Stiegler & Wells, speaking on behalf of the promotional firm Christmas Club, in Easton, Pa., explained the deposit growth at thrifts as the result of a "more aggressive marketing"

➳ Clubs: Page 23

Top 10 Institutions in Holiday Clubs

Based on 1983 Payouts

Bank of America	$114,672,926
Chemical Bank	48,287,847
Security Pacific Natl. Bank	29,494,450
Bank of New York	27,344,218
Wells Fargo Bank	21,692,749
Natl. Westminster Bank USA	20,691,818
Crocker National Bank	19,660,774
Phila. Saving Fund Society	19,264,012
First Interstate Bank of Calif.	17,995,418
Bank of Hawaii	16,508,419

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Regulation Y Revision
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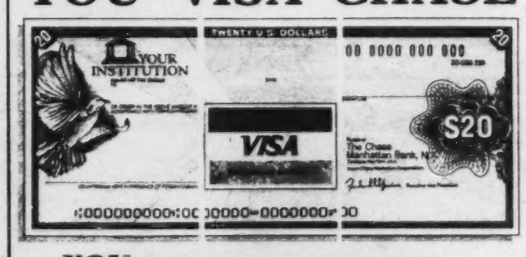

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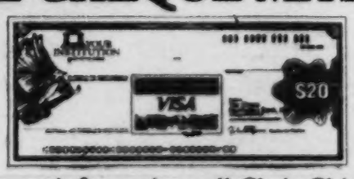

For more information call Chris Chianos, our sales Vice President, collect, at (212) 676-4097.

American Banker ranks the Top Holiday Club Institutions

AT A GLANCE
Who's Tops?

Top Commercial Banks in Club Payouts — 1983

1. Bank of America NT & SA, San Francisco $114,672,926
2. Chemical Bank, New York 48,287,847
3. Security Pacific National Bank, Los Angeles 29,494,450

Top Thrift Institutions in Club Payouts

1. Philadelphia Saving Fund Society ..... $ 19,264,012
2. People's Savings Bank, Bridgeport, Conn. 14,656,724
3. Dollar-Dry Dock Savings Bank, New York 14,077,000

Top Institutions in Average Payout Per Account

1. Bankers Trust Co., New York $879.59
2. Lansing Automakers' Federal Credit Union, Mich. 735.60
3. Summit & Elizabeth Trust Co., Summit, N.J. 684.58

Top 25 Institutions in Average Holiday Club Payouts in 1983 (a)

Avg. P.O. Rank 1983	Name of Institution	—Avg. Payout Per Acct.(b)— 1983 $	1982 $	Percent Change
1	Bankers Trust Co., New York	879.59	N.A.	.....
2	Lansing Automakers' Federal Credit Union, Mich.	735.60	580.73	+26.7
3	Summit & Elizabeth Trust Co., Summit, N.J.	684.58	671.63	+ 1.9
4	Chatham Trust Co., N.J.	665.08	N.A.	.....
5	Citizens National Bank, Evansville, Ind.	649.58	639.56	+ 1.6
6	M&I American Bank, Racine, Wis.	648.44	620.19	+ 4.6
7	Motorola Employees Credit Union-West, Scottsdale, Ariz.	592.61	525.87	+12.7
8	Chase Manhattan Bank NA, New York	584.63	597.94	- 2.2
9	Bethpage Federal Credit Union, N.Y.	582.10	560.19	+ 3.9
10	Piedmont Trust Bank, Martinsville, Va.	577.56	564.10	+ 2.4
11	Santa Monica Bank, Calif.	567.63	518.19	+ 9.5
12	Los Angeles Water & Power Employees Credit Union	560.20	432.75	+29.5
13	Eastern Airlines Credit Union, Miami	555.56	476.19	+16.7
14	Centerre Bank NA, St. Louis	555.47	502.44	+10.6
15	Pacific IBM Employees Federal Credit Union, San Jose, Calif.	549.63	N.A.	.....
16	Allstate Savings & Loan Assn., Glendale, Calif.	544.05	491.28	+10.7
17	American Savings Bank FSB, New York	529.31	405.19	+30.6
18	Long Island Trust Co. NA, Garden City, N.Y.	518.39	417.81	+24.1
19	National Westminster Bank USA, New York	514.63	465.74	+10.5
20	Seamen's Bank for Savings, New York	510.94	366.38	+39.5
21	State Capital S&L Assn., Harrisburg, Pa.	510.22	487.09	4.5
22	Citicorp Savings, a Federal Savings & Loan Assn., San Francisco	499.57	449.02	+11.3
23	American National Bank, Morristown, N.J.	487.55	367.00	+32.8
24	First National Bank, Glens Falls, N.Y.	487.30	522.58	- 6.8
25	First Community Credit Union, St.Louis	483.85	461.30	+ 4.9

(a)— Institutions include commercial banks, savings banks, savings and loan associations, and credit unions.
(b)— The average payout per account is the total payout on all Christmas clubs, holiday clubs, and similar club accounts divided by the number of club accounts.
N.A.—Not available.

Dear Reader, How Are We Doing?

The American Banker wants very much to make sure its statistical listings for the financial services industry meet your information needs. So would you spend a moment to give us some feedback on the Holiday Club Listing that appears in today's edition? Over the past year we have incorporated many of your suggestions to provide you more meaningful information. Please return this questionnaire to: L. Michael Cacace, Statistical Chief, American Banker, One State Street Plaza, New York, N.Y. 10004 (212-943-4836)

1. How useful is the Holiday Club tabulation to you?

(A) Very useful ☐ (B) Quite useful ☐ (C) Somewhat useful ☐ (D) Not useful ☐

2. How would you **change** the tabulation to make it more useful? What would you add?

_____

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3. What do you like **best** about this tabulation?

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4. What do you like **least** about this tabulation?

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5. How do you use this information in your work?

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Holiday Club Payouts for 1983 at Commercial Banks (a)

Listed in Geographical Order with 1983—1982 Comparisons of Total Payout; Average Payout; Number of Accounts; Rate Offered; and Club Type

	Total Payout (b)		Number of Accounts		Avg. Payout Per Acct. (c)		Rate Offered (d)		Major Type of Acct. (e)	
	1983 $	1982 $	1983 No.	1982 No.	1983 $	1982 $	1983 %	1982 %	1983	1982
ALABAMA										
Merchants National Bank, Mobile	8,145,208	7,827,438	23,008	32,240	354.02	242.79	5.75	5.75	O	O
ARKANSAS										
National Bank of Commerce, Pine Bluff	165,065	167,922	973	876	169.66	191.69	5.25	5.25	O	O
CALIFORNIA										
First Interstate Bank of Calif, Los Angeles	17,995,418	N.A.	43,703	N.A.	411.77	N.A.	5.25	N.A.	C	N.A.
Security Pacific National Bank, Los Angeles	29,494,450	29,964,523	85,974	91,776	343.06	326.50	5.25	5.25	E	E
Bank of America NT&SA, San Francisco	114,672,926	121,061,538	239,510	266,112	478.78	454.93	5.25	N.A.	E	E
California First Bank, San Francisco	5,355,877	6,079,299	12,824	15,198	417.65	400.00	5.25	5.25	C	C
Crocker National Bank, San Francisco	19,660,774	15,829,607	52,751	44,646	372.71	354.56	5.25	5.25	C	C
Golden State Sanwa Bank, San Francisco	2,140,162	2,184,309	5,068	6,411	422.29	340.71	5.25	5.25	C	C
Wells Fargo Bank NA, San Francisco	21,692,749	29,661,147	46,725	66,855	464.26	443.66	5.25	5.25	E	E
Santa Monica Bank	340,012	399,038	599	769	567.63	518.91	5.25	5.25	C	C
COLORADO										
Central Bank of Denver	870,000	900,000	2,500	2,800	348.00	321.43	5.25	5.25	C	C
CONNECTICUT										
United Bank & Trust Co., Hartford	1,908,665	1,764,564	5,790	7,481	329.65	235.87	3.78	3.78	C	C
New Britain National Bank	1,179,302	1,259,102	2,495	3,912	472.67	321.86	f	f	C	C
Union Trust Co., Stamford	4,393,534	4,164,160	10,693	10,964	410.88	379.80	f	N.A.	C	C
Colonial Bank, Waterbury	6,308,000	6,727,999	21,337	21,264	295.64	316.40	5.00	5.00	C	C
DELAWARE										
Bank of Delaware, Wilmington	4,508,627	4,415,291	9,952	10,324	453.04	427.67	5.25	5.25	C	C
Colonial National Bank, Wilmington	451,937	467,327	1,293	1,229	349.53	380.25	f	f	C	C
Delaware Trust Co., Wilmington	2,844,566	3,012,615	7,316	8,565	388.81	351.74	5.00	5.00	E	E
Wilmington Trust Co	3,164,074	3,149,408	8,888	8,304	355.99	379.26	5.00	5.00	E	E
GEORGIA										
First National Bank, Columbus	1,790,815	1,690,175	5,692	9,214	314.62	183.44	5.25	5.25	C	C
HAWAII										
Bank of Hawaii, Honolulu	16,508,419	16,827,337	38,529	48,216	428.47	349.00	5.25	5.25	C	C
Central Pacific Bank, Honolulu	4,939,002	N.A.	15,073	N.A.	327.67	N.A.	5.25	N.A.	C	N.A.
City Bank, Honolulu	1,800,000	1,600,000	4,800	4,600	375.00	347.83	5.25	5.25	C	C
First Hawaiian Bank, Honolulu	7,813,154	7,205,855	27,086	27,183	288.46	265.09	5.25	5.25	C	C
First Interstate Bank of Hawaii, Honolulu	3,202,439	3,063,376	11,175	11,694	286.57	261.96	5.25	5.25	C	C
Liberty Bank, Honolulu	1,690,287	1,243,987	5,778	4,175	292.54	297.96	5.25	5.25	P	P
ILLINOIS										
Champaign National Bank	248,355	212,943	834	708	297.79	300.77	5.25	5.25	C	C
Chicago City Bank & Trust Co	443,589	423,234	2,419	2,140	183.38	197.77	0.00	0.00	C	C
First National Bank, Evergreen Park	1,100,317	1,145,621	2,717	3,164	404.98	362.08	5.25	5.00	C	C
First National Bank, Joliet	876,946	803,140	4,528	4,116	193.67	195.13	f	f	C	C
First NB of the Quad Cities, Rock Island	363,963	394,980	1,070	1,168	340.15	338.17	f	f	C	C
American National Bank & Trust, Rockford	839,334	903,995	2,048	2,645	409.83	341.77	5.00	5.00	C	C
INDIANA										
First National Bank, Elkhart	720,995	642,657	1,911	1,804	377.29	356.24	5.25	5.25	O	O
Citizens National Bank, Evansville	5,128,465	5,291,719	7,895	8,274	649.58	639.56	5.25	5.25	O	O
National City Bank, Evansville	1,552,282	1,406,609	4,071	3,488	381.30	403.27	5.25	5.25	C	C
Old National Bank, Evansville	1,426,615	1,267,239	3,792	4,195	376.22	302.08	5.25	5.25	C	C
Fort Wayne National Bank	862,074	752,853	3,970	3,102	217.15	242.70	5.25	5.25	C	C
Gainer Bank, Gary	1,139,978	1,068,540	5,843	5,399	195.10	197.91	0.00	0.00	C	C
Merchants National Bank, Muncie	910,332	1,036,577	4,410	5,374	206.43	192.89	0.00	0.00	C	C
KENTUCKY										
First Bank & Trust Co., Ashland	169,725	176,276	671	703	252.94	250.75	0.00	0.00	C	C
Central Bank & Trust Co., Lexington	647,885	627,143	1,613	2,181	401.66	287.55	5.25	5.25	C	C
Citizens Fidelity B&T Co., Louisville	1,275,445	1,322,329	4,817	5,269	264.78	250.96	0.00	0.00	C	C
Liberty National B&T Co., Louisville	2,871,797	2,930,869	8,854	11,387	324.35	257.39	N.A.	N.A.	C	C
LOUISIANA										
City National Bank, Baton Rouge	847,953	710,577	2,184	2,156	388.26	329.58	5.00	5.00	O	O
Louisiana National Bank, Baton Rouge	1,166,422	1,016,803	2,929	2,930	398.23	347.03	5.75	5.75	E	E
Guaranty Bank & Trust Co., Lafayette	2,300,325	2,038,286	6,646	6,284	346.12	324.36	5.25	f	C	C
Commercial National Bank, Shreveport	738,947	630,852	2,367	2,060	312.19	306.24	5.25	5.25	C	C
MAINE										
Merrill Trust Co., Bangor	1,950,984	1,760,206	7,011	7,232	278.28	243.39	4.00	4.00	C	C
Canal Bank & Trust Co., Portland	1,623,933	1,592,595	4,453	4,619	364.68	344.79	5.25	5.25	C	C
Casco Northern Bank, Portland	1,374,325	1,376,714	4,247	4,542	323.60	303.11	f	f	C	C
Maine National Bank, Portland	1,473,459	1,021,794	3,095	2,312	476.08	441.95	5.25	5.25	E	E
MARYLAND										
Maryland National Bank, Baltimore	3,298,625	3,550,405	9,544	14,286	345.62	248.52	0.00	0.00	C	C
MASSACHUSETTS										
Plymouth-Home National Bank, Brockton	3,304,816	2,997,992	12,633	11,297	261.60	265.38	5.25	5.25	C	C
Bank of New Eng, B'tol Cty NA, Fall River	845,086	801,029	2,566	2,424	329.34	330.46	5.00	5.00	C	C
Berkshire Bank & Trust Co., Pittsfield	1,110,425	1,072,537	2,988	3,025	371.63	354.56	5.25	5.25	E	E
Bank of New England-West NA, Springfield	1,618,115	1,555,900	6,121	6,222	264.36	250.06	5.25	5.25	C	C
Shawmut Worcester Cty Bank NA, Worcester	3,403,642	3,606,729	7,926	9,727	429.43	370.80	5.00	5.00	O	O

(a)—Approximately 600 banks were surveyed: the top 500 banks in total deposits plus an additional 100 banks known to be active in holiday clubs. (b)—Includes both the principal plus interest paid by the bank and all its branches on all Christmas clubs, holiday clubs, and all other similar club accounts. (c)—The total payout divided by the total number of club accounts. (d)—The most common offering rate on club accounts. (e)—Major account types: C—Coupon Book; E—Electric Funds (Automatic Funds) Transfer; O—Other; P—Passbook. (f)—One bonus payment is given on the completion of the club. (Equivalent to an offering rate of about 4%.) N.A.—Not Available